



FOR IMMEDIATE RELEASE

CeQur Announces \$100 Million Series C Financing

-- Funds will facilitate ongoing clinical and regulatory activities as well as commercial scale up for the world's first three-day simple insulin infusion device for type 2 diabetes --

-- World-class management team expedites fully optimized second-generation device as a superior alternative to injection therapy --

LUCERNE, Switzerland and MARLBOROUGH, Mass., 1 September, 2015 -- CeQur SA ("CeQur" or the "Company"), a leader in simple insulin infusion for people with diabetes, today announced a Series C financing of \$100 million. The financing will support further clinical and regulatory activities, manufacturing scale-up and commercial operations for the 2016 first commercial launch of PaQ[®], the Company's fully optimized second-generation three-day insulin infusion device.

Woodford Investment Management LLP and Arthurian Life Sciences led this private financing round. Existing investors including Endeavour Vision, Schroder & Co. Banque SA, and VI Partners also participated in the round.

"We are very excited to work with such experienced investors who share our views about the significant opportunity PaQ brings to transform the lives of millions of people with type 2 diabetes," said **Doug Lawrence, CEO of CeQur**. "Today when people with type 2 diabetes progress to insulin they need to inject, and current alternatives have cost and complexity limitations. CeQur's second-generation PaQ will provide a superior alternative to injection therapy and allow us to build a high-growth business in the emerging category of simple and cost-effective insulin infusion to benefit patients, physicians and payors."

CeQur has developed PaQ, a simple, three-day, patch-like insulin infusion device. The discreet device will offer an alternative to insulin injections for people with type 2 diabetes, of which there are more than 11 million total in the United States and Europe. The potential worldwide market for simple insulin devices is estimated to be worth approximately \$6 billion.¹

CeQur has manufactured more than 12,000 PaQ devices to date and health-economic studies demonstrate that PaQ is a cost-effective alternative to insulin injection therapy for people with type 2 diabetes.^{2,3} The Company has optimized PaQ for high-volume, low-cost manufacturing and the second-generation device is now being prepared for commercialization.

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Prior to product launch, CeQur will have completed three clinical studies among patients transferred from insulin injection therapy to the PaQ device. Clinical studies with PaQ have shown a significant improvement in glycemic control and high device satisfaction.⁴

“CeQur has a world-class management team with a best-in-class device that provides a much needed alternative for millions of people with type 2 diabetes on insulin injections. This was truly a unique and very compelling investment opportunity, and we were delighted to again work closely with Neil Woodford to make this significant investment,” said **Professor Chris Evans OBE, chairman, Arthurian Life Sciences**.

Peel Hunt LLP acted as financial adviser and placement agent to CeQur SA in connection with the financing.

About CeQur®

CeQur is developing and commercializing advanced yet simple-to-use insulin delivery devices that make it easier for people living with type 2 diabetes to adhere to therapy and stay in control of their disease. The Company’s fully optimized device, PaQ, is a three-day, wearable device that provides freedom from multiple daily insulin injections. The Company is headquartered in Lucerne, Switzerland, with operations in Marlborough, Massachusetts and Nordborg, Denmark.

CeQur was established in January 2008. The company is chaired by 34-year J&J veteran Eric Milledge and led by a team of highly experienced executives with backgrounds from relevant companies including Becton Dickinson & Company, J&J, Novo Nordisk, Abbott, Roche, and Smith & Nephew. More information can be found at www.cegur.com.

About Woodford Investment Management

Woodford Investment Management LLP is a fast-growing asset management company built on a founding philosophy of transparency and simplicity. Launched in May 2014, the company has more than £12bn assets under management. Further information can be found at <https://woodfordfunds.com>.

About Arthurian Life Sciences

Founded by renowned life sciences entrepreneur Professor Sir Chris Evans, Arthurian has an investment team with more than 200 years combined experience, having raised over USD 11 billion of investment funds and USD 9.4 billion of co-investment. Arthurian is a specialist in the life sciences sector. It is discretionary fund manager of the Wales Life Sciences Investment Fund LP (the “Fund”). The Fund is a strategic investment fund whose cornerstone investor is the Welsh Government. It invests globally across the life sciences sector where those investments bring economic benefit to the life sciences sector in Wales.

About Endeavour Vision Ltd.

Endeavour is an internationally recognized investor in innovative technologies, in particular in medical technologies, with more than 60 investments made globally. The team combines successful investment professionals and world-class industry veterans with extensive experience in the medical device industry in the U.S., Europe and Asia. Endeavour Vision focuses on companies with global ambitions in medical technology and digital health sectors in Europe and the US, helping them to accelerate their global growth and market leadership.

For more information about Endeavour and its portfolio, please visit <http://www.endeavourvision.com/>.

About Schroders plc

Schroders is a global asset management company with CHF 455.6 billion assets under management (as of 30 June, 2015). The asset manager's clients are major financial institutions including pension funds, banks and insurance companies, local and public authorities, governments, charities, high-net-worth individuals and retail investors. Schroders has developed under stable ownership for over 210 years.

Schroders has been active in Switzerland since 1967. With CHF 26.4 billion of assets under management and around 260 employees, Switzerland is Schroders' second most important market outside the UK. The Schroders Private Equity department working from the Geneva office has been active since 2007, and currently manages a portfolio of eight direct investments across sectors and geographies.

About VI Partners

VI Partners is a leading Swiss venture capital firm that invests in university spin-offs as well as in promising companies in the healthcare and ICT sectors. Over the last decade, more than 30 successful investments were made in Switzerland and surrounding regions to develop promising technology-based ideas for products and services into successful businesses. VI Partners team combines seasoned investment professionals and a worldwide recognized network of experts from the industry, financial and consulting sectors.

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¹ International Diabetes Foundation, IMS, Health Advances and CeQur management estimates

² Henriksen O., Dall M., Warner J., Parkin C. Simple CSII Is Highly Cost Effective. American Diabetes Association 75th Scientific Sessions. June 2015.

³ Henriksen O., Dall M., Warner J., Parkin C. Simple CSII Is Highly Cost Effective. 8th International Conference on Advanced Technologies & Treatments for Diabetes. February 2015.

⁴ Mader J., et. al. A Feasibility Study of a 3-Day Basal-Bolus Insulin Delivery Device in Individuals With Type 2 Diabetes. *Diabetes Care*. 37:1476-1479. May 2014.